

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

LEASING OR RENTAL CONCERNS – CONVERSION, EMBEZZLEMENT OR SECRETION COVERAGE

This endorsement modifies insurance provided under the following:

BUSINESS AUTO COVERAGE FORM
MOTOR CARRIER COVERAGE FORM
TRUCKERS COVERAGE FORM
BUSINESS AUTO PHYSICAL DAMAGE COVERAGE FORM

With respect to coverage provided by this endorsement, the provisions of the Coverage Form apply unless modified by the endorsement.

This endorsement changes the policy effective on the inception date of the policy unless another date is indicated below.

Endorsement Effective	
Named Insured	Countersigned By

(Authorized Representative)

SCHEDULE

Designation of Covered "Autos" to which the insurance afforded by this endorsement applies:	Premium
All covered "autos" <input type="checkbox"/>	\$
Covered "autos" described or designated below <input type="checkbox"/>	\$

(If no entry appears above, information required to complete this endorsement will be shown in the declarations as applicable to this endorsement.)

PHYSICAL DAMAGE COVERAGE is changed as follows:

A. The following exclusion is added:

This insurance does not apply:

Under the Comprehensive and Specified Causes of Loss Coverages, to "loss" due to theft, conversion, embezzlement or secretion by any person in possession of a covered "auto" either:

1. Under a bailment lease, conditional sale, purchase agreement, mortgage or other encumbrance; or
2. As a rentee or lessee of such covered "auto".

But this exclusion does not apply to covered "autos" designated in the Schedule for which an additional premium is shown.

B. For covered "autos" designated in the Schedule, we will pay under the Comprehensive and Specified Causes of Loss Coverages, for "loss" to the covered "autos" due to theft, conversion, embezzlement or secretion by any rentee or lessee, subject to the following provisions:

1. The most we will pay for "loss" to any one covered "auto" is 75% of the actual cash value of such covered "auto", at the time of the "loss", reduced by the amount of any deposit secured by you from the rentee or lessee.

2. If there is a "loss" or if you learn of any act which may result in a "loss", you must do the following:

- a.** Promptly notify the police and as soon as practicable notify us or our agent.
- b.** Cooperate with any public prosecutor if requested by him or her, in prosecuting any person whose acts result in the "loss".

c. Submit a proof of "loss" if required by us.

d. Make every reasonable effort to locate the covered "auto". If you locate the covered "auto", take possession of it, using legal proceedings if required by us. We will reimburse you for reasonable expenses incurred at our request, or with our consent, in locating and recovering the covered "auto".